

IDAHO MILLENNIUM FUND SUMMARY
Funding History and Projections

Fiscal Year	Beginning Market Value	Actual/Projected Receipts	Transfers to Other Funds	Earnings/(Losses) *	Distributions to Income Fund **	Ending Market Value
2000	\$0	\$29,728,524		\$495,788	(\$386,959)	29,837,353
2001	29,837,353	22,773,735		(2,128,126)	(1,729,535)	48,753,427
2002	48,753,427	26,602,063	(19,335,604)	(4,255,408)	(2,438,933)	49,325,545
2003	49,325,545	26,653,835	(70,311,509)	(724,806)	(4,943,065)	0
2004	0	22,818,949		(25,326)	0	22,793,623
2005	22,793,623	23,148,609		1,125,285	(1,941,119)	45,126,398
2006	45,126,398	24,071,285		4,124,672	(290,695)	73,031,660
2007	73,031,660	24,372,435		6,356,840	(1,363,011)	102,397,924
2008	102,397,924	31,603,466		8,808,961	(2,645,255)	140,165,096
2009	140,165,096	31,857,839		11,831,262	(4,050,288)	179,803,909
2010	179,803,909	32,115,156		14,996,275	(5,608,145)	221,307,195
2011	221,307,195	32,375,460		18,287,518	(7,510,206)	264,459,967
2012	264,459,967	32,638,797		21,708,266	(9,502,063)	309,304,967
2013	309,304,967	32,905,212		25,262,928	(11,573,346)	355,899,761
2014	355,899,761	33,174,753		28,956,110	(13,726,115)	404,304,509
2015	404,304,509	33,447,468		32,792,578	(15,963,145)	454,581,410
2016	454,581,410	33,723,405		36,777,253	(18,287,333)	506,794,735
2017	506,794,735	34,002,615		40,915,222	(20,701,679)	561,010,893
2018	561,010,893	31,510,324		45,165,246	(23,209,279)	614,477,184
2019	614,477,184	31,833,796		49,392,207	(25,813,332)	669,889,855
2020	669,889,855	32,161,128		53,775,408	(28,482,114)	727,344,277
2021	727,344,277	32,492,378		58,328,857	(31,142,251)	787,023,261
2022	787,023,261	32,827,611		63,058,851	(33,900,697)	849,009,026
2023	849,009,026	33,166,889		67,971,483	(36,766,265)	913,381,133
2024	913,381,133	33,510,277		73,073,029	(39,742,918)	980,221,521
2025	980,221,521	33,857,842		78,369,973	(42,834,489)	1,049,614,847
TOTAL		\$789,373,851	(\$89,647,113)	\$734,440,346	(\$384,552,237)	

* The amount listed for FY 2005 under "Earnings/(Losses)" represents the actual year-to-date gain plus projected earnings for the balance of the year calculated at 8.0%. The same 8.0% return rate is used for future years.

** In July the State Treasurer transfers 5% of the Millennium Fund's average monthly fair market value for the first 12 months of the preceding 24 months into the Millennium Income Fund. However, distributions cannot exceed the cash that is in the Millennium Fund (Idaho Code 67-1803). The Millennium Income Fund is used to fund various smoking cessation and health related projects.

History of Non-program Transfers from the Millennium Fund

HB 701 (2002 Session) transferred to the General Fund the April 2002 tobacco payment (\$19,335,604) distributed to the State of Idaho pursuant to the tobacco Master Settlement Agreement.

SB 1517 (2002 Session) transferred to the General Fund \$10,000,000 from the FY 2003 scheduled tobacco payments.

SB 1195 (2003 Session) transferred the following: 1) \$798,200 to the Income Fund for remaining portion of appropriation of FY 2003 Millennium Fund projects; 2) \$2,438,700 to the Income Fund for FY 2004 Millennium Fund projects; 3) the entire remaining balance of the Millennium Fund Corpus to the General Fund (\$40,724,294); and 4) \$16,350,315 to the General Fund from the April 2003 tobacco payment. \$2,228,000 of the \$70,311,509 million FY 2003 transfer was directly deposited from the tobacco settlement payment to the General Fund rather than first going into the Millennium Fund.